

REMARKS/ARGUMENTS

Claims 1-34 are pending in the application and all are rejected as obvious under 35 U.S.C. § 103.

Claim Amendments

Independent claim 1, and similarly independent claims 14, 27, 29, and 31, are amended to clarify:

- that a first set of financial transaction data for at least one transaction is received from a first user and a second set of financial transaction data for the at least one transaction is received from a second user and the two are compared to determine a collateral match decision for the at least one transaction (See, e.g., Specification, p. 20, line 19-p. 21, line 5 and Fig. 3);
- that thereafter, iteratively on succeeding periodic occasions, a marked-to-market valuation is received from the first user for the first set of financial transaction data for the at least one transaction and a marked-to-market valuation is received from the second user for the second set of financial transaction data for the at least one transaction (See, e.g., Specification, p. 19, line 20-p. 20, line 2 and Fig. 2);

that on each of said succeeding periodic occasions the received marked-to-market valuation for the first set of financial transaction data for the at least one transaction is reconciled to the received marked-to-market valuation for the second set of financial transaction data for the at least one transaction (See, e.g., Specification, p. 21, lines 6-18 and Figs. 3 and 4);

- that on each of said succeeding periodic occasions a netted value is provided between the received mark-to-market valuation for the first set of financial transaction data for the at least one transaction and the received marked-to-market valuation for the second set of financial transaction data for the at least one transaction (See, e.g., Specification, p. 24, line 20-p. 25, line 4 and Figs. 3 and 4); and
- that on at least one of said succeeding periodic occasions simultaneously with receipt from the first user of the marked-to-market valuation for the first set of financial

transaction data for the at least one transaction, a first set of financial transaction data for at least one new financial transaction is received from the first user, and on said at least one of said succeeding periodic occasions simultaneously with receipt from the second user of the marked-to-market valuation for the second set of financial transaction data for the at least one transaction, a second set of financial transaction data for the at least one new financial transaction is received from the second user and the two are compared to determine a collateral match decision for the at least one new financial transaction (See, e.g., Specification, p. 19, line 21-p. 22, line 2 and Figs. 3 and 4).

Claims 5, 6, 12, 18, 19, and 25 have been canceled to address editorial issues raises by the amendment of claims 1, 14, 27, 29, and 31. Support for the foregoing amendment is found throughout the specification and in the claims as noted above, and no new matter is added.

Claim Rejections - 35 U.S.C. § 103

Claims 1-4, 7, 8, 10, 12-23, 25-31 and 34 stand rejected under 35 U.S.C. § 103(a) as unpatentable over Sampson et al. (U.S. Patent No. 5,802,499) in view of Hawkins et al. (U.S. Patent No. 6,247,000); claims 5, 6, and 9 stand rejected under 35 U.S.C. § 103(a) as unpatentable over Sampson et al. in view of Hawkins et al. and in further view of Warmus et al. (U.S. Patent No. 6,205,452); claims 11 and 24 stand rejected under 35 U.S.C. § 103(a) as unpatentable over Sampson et al. in view of Hawkins et al and Warmus et al. and in further view of Tso et al. (U.S. Patent No. 6,385,602); and claims 32 and 33 stand rejected under 35 U.S.C. § 103(a) as unpatentable over Sampson et al. in view of Hawkins et al. and Warmus et al. and in further view of Williams et al. (U.S. Patent No. 6,016,484). The cancellation of claims 5, 6, 12, 18, 19, and 25 renders their rejection moot, and the rejection of claims 1-4, 7-11, 13-17, 20-24, and 26-34 is traversed and reconsideration is requested.

Regarding independent claims 1, 14, 27, 29, and 31, the proposed modification of Sampson in view of Hawkins lacks one or more limitations recited in each of amended claims 1, 14, 27, 29, and 31, and there is inadequate articulated reasoning with rational underpinning to support the Examiner's legal conclusion of obviousness in at least the following respects:

- Instead of receiving a first set of financial transaction data for at least one transaction from a first user and a second set of financial transaction data for the at least one transaction from a second user, wherein said financial transaction data comprises financial data and user instructional data and comparing the first set of financial transaction data with the second set of financial transaction data to determine a collateral match decision for the at least one transaction, as recited in amended claim 1 and similarly in amended claims 14, 27, 29, and 31, Sampson teaches inputting credit exposures in the normal course of business on any day that a general credit support system is operational (up to a defined cut-off time), and sending updates at regular intervals or in advance (Sampson, Col 4, line 60-Col 5, line 14).
- Instead of thereafter, iteratively receiving from the first user on succeeding periodic occasions a marked-to-market valuation for the first set of financial transaction data for the at least one transaction marked to market according to mark to market parameters for said first set of financial transaction data associated with said collateral match decision and iteratively receiving from the second user on each of said succeeding periodic occasions a marked-to-market valuation for the second set of financial transaction data for the at least one transaction marked to market according to mark to market parameters for said second set of financial transaction data associated with said collateral match decision, as recited in amended claim 1 and similarly in amended claims 14, 27, 29, and 31, Sampson teaches receiving a MTM value from two parties and publishing both values while not allowing either party to view the other's credit exposure until they have both been submitted (Sampson, Col 4, lines 52-59) and information fields for a numerical value indicative of the valuation percentage of an asset type and for a delivery system code indicative of a type of delivery system used to deliver an original asset into the general credit support system (Sampson, Col 22, lines 4-8).

- Instead of receiving on at least one of said succeeding periodic occasions, simultaneously with receipt from the first user of the marked-to-market valuation for the first set of financial transaction data for the at least one transaction, a first set of financial transaction data for at least one new financial transaction from the first user and receiving on said at least one of said succeeding periodic occasions, simultaneously with receipt from the second user of the marked-to-market valuation for the second set of financial transaction data for the at least one transaction, a second set of financial transaction data for the at least one new financial transaction from the second user and comparing by the transaction processor the first set of financial transaction data for the at least one new financial transaction with the second set of financial transaction data for at the at least one new financial transaction to determine a collateral match decision for the at least one new financial transaction, as recited in amended claim 1 and similarly in amended claims 14, 27, 29, and 31, Sampson merely teaches inputting credit exposures in the normal course of business on any day that a general credit support system is operational (up to a defined cut-off time), and sending updates at regular intervals or in advance (Sampson, Col 4, line 60-Col 5, line 14).
- Hawkins fails to remedy the deficiencies of Sampson. On the contrary instead of receiving on at least one of said succeeding periodic occasions, simultaneously with receipt from the first user of the marked-to-market valuation for the first set of financial transaction data for the at least one transaction, a first set of financial transaction data for at least one new financial transaction from the first user and receiving on said at least one of said succeeding periodic occasions, simultaneously with receipt from the second user of the marked-to-market valuation for the second set of financial transaction data for the at least one transaction, a second set of financial transaction data for the at least one new financial transaction from the second user and comparing by the transaction processor the first set of financial transaction data for the at least one new financial transaction with the second set of financial transaction data for at the at least one new financial transaction to determine a collateral match decision for the at least one new financial transaction, as recited in amended claim 1 and similarly in amended claims 14, 27, 29, and 31, Hawkins teaches running software on a PC to perform a function to be matched, such as to develop

an order to either buy or sell securities, saving the order on the PC and later sending the order to a server that matches the order with standing delivery instructions (changeable by the brokers) to settle the trade (See, Hawkins, Col 9, line 9-Col 10, line 10).

Consequently, Sampson and/or Hawkins, separately or in combination with one another, do not recite the required combination of limitations of independent claims 1, 14, 27, 29, and/or 31. Because the cited references, either alone or in combination, do not teach the limitations of amended claims 1, 14, 27, 29, and/or 31, the Examiner has failed to establish the required *prima facie* case of unpatentability. In re Royka, 490 F.2d 981, 985 (C.C.P.A., 1974) (holding that a *prima facie* case of obviousness requires the references to teach all of the limitations of the rejected claim); see also MPEP § 2143.03.

The Examiner has failed to establish the required *prima facie* case of unpatentability for independent claims 1, 14, 27, 29, and 31 and similarly has failed to establish a *prima case* of unpatentability for claims 2-4, 7-11, and 13 that depend on claim 1, claims 15-17, 20-24, and 26 that depend on claim 14, claim 28 that depends on claim 27, claim 30 that depends on claim 29, and claims 32-34 that depends on claim 31, and which recite further specific elements that have no reasonable correspondence with the references.

With respect to claims 5, 6, and 9 depending on claim 1, as noted above, the cancellation of claims 5 and 6 renders their rejection moot. Further, for at least the reasons set forth above with respect to amended claim 1 on which claim 9 depends, Sampson and/or Hawkins, which do not recite the required combination of limitations of amended claim 1, likewise fail to establish a *prima facie* case of obviousness with respect to claim 9, and Warmus, which is alleged merely to disclose use of a template for graphing, fails to remedy the deficiencies of Sampson and/or Hawkins.

With respect to claim 11 depending on claim 1 and claim 24 depending on claim 14, for at least the reasons set forth above with respect to amended claims 1 and 14, Sampson and/or Hawkins, which do not recite the required combination of limitations of amended claims 1 and/or 14, likewise fail to establish a *prima facie* case of obviousness with respect to claim 11 depending on claim 1 and/or claim 24 depending on claim 14, and Warmus, which is alleged

merely to disclose use of a template for graphing, and Tso, which is alleged merely to disclose using tiebreaker rules, fails to remedy the deficiencies of Sampson and/or Hawkins.

With respect to claims 32 and 33 depending on claim 31, for at least the reasons set forth above with respect to amended claim 31, Sampson and/or Hawkins, which do not recite the required combination of limitations of amended claim 31, likewise fail to establish a prima facie case of obviousness with respect to claims 32 and 33 depending on claim 31, and Warmus, which is alleged merely to disclose use of a template for graphing, and Williams, which is alleged merely to disclose downloading and installing software modules, fails to remedy the deficiencies of Sampson and/or Hawkins.

Conclusion

In view of the foregoing amendment and these remarks, each of the claims remaining in the application is in condition for immediate allowance. Accordingly, the Examiner is requested to reconsider and withdraw the rejection and to pass the application to issue. The Examiner is respectfully invited to telephone the undersigned at (336) 607-7318 to discuss any questions relating to the application.

Respectfully submitted,

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